

We Offer
and Recommend

Chicago
& North Western
Railway Co.

10 Year 7% Bonds

Due 1930

Inquiries Solicited

HOLMES, BULKLEY
& WARDROP

MEMBERS

New York Stock Exchange
Pittsburgh Stock Exchange

Union Bank Bldg. 61 Broadway
Pittsburgh New York

There Is a
Real Privilege

the opportunity of
federal purchasers of

ROCKWOOD & CO.

Chocolate Manufacturers

8% Preferred Stock

to subscribe for the com-
mon stock at \$55 per

share up to 10% of the

Preferred Stock pur-
chased.

Net earnings for 1919
were nearly six times Pre-
ferred dividend requirements.

Price \$100

and accrued dividends

To Yield 8%

Ask for Folder S. H. 920

Hollister,
White & Co.

INCORPORATED

21 Cedar St., Cor. Trinity Pl.

Telephone Rector 3001

NEW YORK

Boston Philadelphia

18th Amendment's
Effect on Sugar

CONSUMPTION of Sugar

in candy, soft drinks and

coffee has been enormously

stimulated since the advent

of prohibition. The strong

position of Sugar Securities

as shown in earnings is a

logical sequence.

Your inquiry is invited on

Acadia Federal

Caracas Godchaux

Central Aguirre Guantanam

Central Sugar Matanzas Amer.

Holly Savannah

National Santa Cecilia

LAMBORN & CO.

Specialists in Sugar Securities

Seven Wall Street, New York

Telephone Rector 6310

Members

N. Y. Stock Ex. N. Y. Produce Ex.

Cotton Ex. N. Y. C. & P. Ex.

Chicago Board Trade, Salt Lake City, Ind.

London Produce Clearing House, Ltd.

Special Letter This Week on
Producers & Refiners Corp.

Recent Special Letters on

Island Oil & Transp. Ryan Petroleum

United Retail Candy Federal Oil

Copies upon request

EDWARD E. EPPS & CO.

ESTABLISHED 1896

Members N.Y. Curb Market Assn.

25 BROAD ST., NEW YORK

Telephone Broad 7171.

Memill, Spicer Mfg. Co.

8% Pfd. Stock

Circular A-44

120 Broadway, N.Y.

Members New York Stock Exchange

Bonds for Investment

Harris, Forbes & Co.

Pine Street, Corner William

NEW YORK

Established 1888

McClure, Jones & Reed

Members New York Stock Exchange

115 Broadway

Telephone Rector 7002.

Bonds for Investment

Gulf Oil

Cerac Sugar

FREDERIC H. HATCH & CO.

Established 1888

Wire Connections

Chicago, Phila., Montreal, Pittsburg

LIBERTY BONDS

All denominations bought for cash.

On the closing day, the Compan-

y paid \$1.27 for a \$100 bond.

No Compan-

y paid \$30-\$34 bond, No Compan-

y paid \$30-\$40 bond, 1 Coupons

paid \$30-\$40 bond, 2 Coupons

paid \$30-\$40 bond, 3 Coupons

paid \$30-\$40 bond, 4 Coupons

paid \$30-\$40 bond, 5 Coupons

paid \$30-\$40 bond, 6 Coupons

paid \$30-\$40 bond, 7 Coupons

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